

STATE REGULATION OF PUBLIC UTILITIES REVIEW COMMITTEE

CANDIDATES FOR THE SOUTH CAROLINA PUBLIC SERVICE COMMISSION PERSONAL DATA QUESTIONNAIRE

NOTICE: The information requested herein is needed to assist the Committee in its investigation of candidates for the Public Service Commission. This questionnaire is the initial step in the investigation of your candidacy. A completed questionnaire should be returned to the Committee as soon as possible, but in any event no later than 5:00 p.m. on February 8, 2010. (Use and attach separate sheets, if necessary.)

PLEASE SPECIFY THE SEAT FOR WHICH YOU ARE APPLYING (THE CONGRESSIONAL DISTRICT IN WHICH YOU RESIDE):

Congressional District 2.

1. Full Name: **Mr. Bruce Kevin Cole**

Home Address: **Permanent: 309 N. Trenholm Road, Forest Acres, SC 29206
Temporary: 1618 Six Mile Highway, Central, SC 29630**

Business Address: **Presbyterian College
503 South Broad Street
Clinton, SC 29365**

**Palmetto Realty Advisors, LLC
1201 Main St., Suite 1980
Columbia, SC 29201**

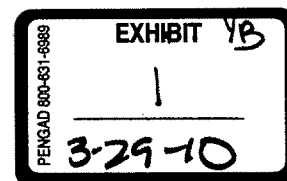
2. Date of Birth: **1954**

6. List each institution of higher learning you attended, including dates of attendance and degrees awarded. Please provide an official transcript no later than the date of your screening hearing. If you left any institution without receiving a degree, state the reason for leaving.

**Harvard College, Cambridge, MA. Bachelor of Arts, Economics 1972 – 1977.
Northeastern University, Boston, MS, Accounting, 1980-1981
Stanford University, Stanford, CA, MBA 1983-1985**

7. List any continuing education courses or other professional education or training programs that you have attended in the past five years.

**Real Estate Broker Course A&B, 60 hours, Summer 2007
Real Estate Core Course, 4 hours, Summer 2008,2009
Real Estate 10 Principles, 4 hours, Summer 2008,2009**



Becker CPA Review prep coursework, 2 hours, Summer 2008
HD Vest monthly CPA continuing education coursework, 10 hours/year, 2008, 2009
HD Vest securities representative compliance training, 5 hours, January 2010

8. Have you been employed or held any position in any of the following areas?

AMENDED RESPONSE

- _____ (a) energy issues
X (b) telecommunications issues
_____ (c) consumer protection and advocacy issues
_____ (d) water and wastewater issues
X (e) finance, economics, and statistics
X (f) accounting
_____ (g) engineering
_____ (h) law

Please provide the duration of your employment or service and details about the nature of the work or the position.

Telecommunications

- I worked for AT&T from 1984 through 1989. As an intern during the summer of 1984, I was involved in determining values of network cost elements included in the company's submission to the New Jersey Public Utilities Commission.
- As Transit Product Manager, ran \$50 million product line for AT&T; Coordinated development of international switch software and renegotiated sales agreements with The Bahamas, Brazil, Ecuador and Venezuela generating \$20 million in new revenue. From time to time, I would be called upon to work on projects related to calculating telephone accounting rates between international destinations.
- As a Finance Manager, I ran \$100 million leased facility budget, recapturing saving by migrating contracts from shared facilities to AT&T-owned hardware and services.
- As an Operations Manager, I ran a 75 person PBX system maintenance organization for AT&T in San Francisco, CA. My organization was responsible for the maintenance of equipment owned by the company's largest clients in the city/county of San Francisco including the San Francisco 49ers, Bank of America and Bechtel Engineering, among others.
- I served as a Consultant with Pacific Telesis/South Western Bell Telephone, from 1995-1997. I developed and implemented a new software procurement methodology for a variety of operating systems. Based on function point analysis, my methodology was estimated to have a five-year impact of \$100 million. Also, as a Consultant, I trained 200 telecommunications procurement professionals in financial best practices.

Finance, Economics and Statistics

- As the Chief Financial Officer for the Boston Public Library, I was directly involved with the investment of the library's \$40 million endowment, the management of \$5 million in short-term investments and ensuring adequate operating cash flow.

- As a college professor, I teach finance at Presbyterian College's School of Business and Economics in Clinton, SC. As Interim Department Chair, I developed curriculum for a Finance concentration and taught finance Real Estate, Finance, Money and Banking, Strategy and Accounting at Allen University in Columbia, SC.
- I taught Statistics and Computer Information Technology to MBA students at College of Notre Dame, in Belmont, CA.
- As an Economics Analyst, I performed primary research and wrote economic policy reports for the federal Departments of Labor, Agriculture and Commerce and for the United Nation's Industrial Organization.

Accounting

- I currently teach accounting at Presbyterian College. I taught accounting and Taxation at Benedict College during the 2008/9 academic year to undergraduates and adult learners. I taught accounting at Allen University for the 2006-2008 academic years. As instructor for the Becker CPA Review Course, I provide training and support to college graduates interested in sitting for the CPA exam in South Carolina.
- As an auditor for Peat Marwich Mitchell in New York, I was involved in audits of New York's major banking institutions and numerous non-profit organizations.
- As the Chief Financial Officer for the Boston Public Library, I was directly involved with the preparation of the financial statements for the Library. In addition, I developed the Chart of Accounts for the conversion from the library's accounting system to People Soft Enterprise Accounting platform.
- As a financial consultant, I was involved in the audit of several real estate partnerships in the Greater Boston area.
- I served as Treasurer of Nuetra Comunidad for three of the six years of my tenure on the board of directors. During this time, I was involved in many of the major decisions related to the organizations monthly and annual financial reports.
- I served on the audit committee of the Boston Architectural College for two years. We covered many accounting and strategic issues related to the financial health of the organization.

10. Have you ever held public office? If so, provide details, including the office, whether elected or appointed, the length and dates of your service. Also, state whether or not you timely filed reports with the State Ethics Commission during the period you held public office. If not, were you ever subject to a penalty. If so, provide details, including dates.

AMENDED RESPONSE

I held public office in Palo Alto, California, where I served as a member of the Board of Directors of the Cable Communications Cooperative of Palo Alto, Inc., the nation's first co-operatively owned cable television system. I served for three years from 1990 – 1993. During this period I also served as chair of the Marketing Committee. This was an elected position for which I had to run a campaign as an at-large candidate. The system served approximately 70,000 subscribers. I was not required to file reports with the State of California.

12. Please list in chronological order any employment of you by any governmental agency (whether full time or part time, contractual or at will, consulting or otherwise). Provide

dates of employment, name of employer, name of supervisor, and major job responsibilities.

As Consultant to the Massachusetts State Legislature, I advised a bi-partisan, committee convened by Governor Mitt Romney and Boston Mayor Thomas Menino to determine the disposition of Boston's Hynes Convention Center. My partner and I reported to State Senator Dianne Wilkerson, who co-chaired the committee.

As Chief Financial Officer of the Boston Public Library, a department of the City of Boston, I was responsible for the Library's \$20 million capital budget, \$30 million operating budget and \$40 million endowment. I lead a team of 5 direct reports and 15 professionals. I provided oversight for the renovation of the historic McKim building, a \$20 million project, and 27 branch locations. My tenure was from December 1997 until June 1999. I reported to the library president, Mr. Bernard Margolis, who, in turn, reported to Mayor Thomas Menino.

13. Please list in chronological order any occupation, business, or profession in which you have been engaged or employed (other than serving in a public office or being employed by a governmental agency). Please briefly note the nature of your work during each period.

AMENDED RESPONSE

Presbyterian College, Clinton, SC August 2009 to present, *Visiting Assistant Professor*

- As Assistant Professor, teach Accounting, Strategy, Marketing and Investment Analysis at Presbyterian College's School of Business and Economics.

Palmetto Realty Advisors, LLC, Columbia, SC. May 2007 to present. *Managing Director/Broker In Charge.*

- As Managing Director, responsible for brokerage, asset management and consulting functions for commercial real estate consultancy;
- properties under listing and/or management agreement include a 240,000 sf office building and a 700,000 sf former textile mill;

Benedict College/Allen University, Columbia, SC. August 2008 to August 2009 ***Assistant Professor-Accounting***

- Benedict College is the oldest historically black college founded by the Baptist Church in the State of South Carolina. I taught Accounting, Taxation and Introduction to Business for 500 business majors and adult learners;
- Developed a continuing education program for real estate brokers and sales agents;
- Founder of Benedict Student Agencies, a student-run corporation providing members hands-on experience in corporate operations; program used in service learning for Intro to Business Course;
- Created service learning partnership with SC Budget and Control Board to help students learn benefits of modern facility planning while helping agency populate its database;
- Awarded contract to evaluate the Benedict-Allen CDC Micro Loan Program.

Allen University, Columbia, SC. August 2006 to May 2008 ***Director of Community Development/Interim Chair-Business Dept./Associate Professor***

- Taught Accounting, Economics, Finance, Strategy, and Money and Banking to approximately 200 students in the Business Department.
- As interim chair of Business Department, developed curricula for new finance, accounting and real estate concentrations. Proposed state bill to provide receivership to property owners unable to maintain properties in a safe condition.
- Served as Chair of Judiciary Committee ruling on more than 30 cases;
- Authored three case studies on Columbia, SC-based companies.

Boston Rental Housing Association, Inc., Boston, MA. June 1999 to July 2006.
Founder/President.

- Developed the first non-profit, non-partisan organization, representing the interests of the 30,000 rental property owners who lived and worked in Boston, growing paid membership to more than 300. Provided more than 60 training and networking opportunities to owners of multifamily and commercial properties in the Greater Boston Area.
- Created spin-off called Atlantic Coast Realty Advisors, LLC to advise a bi-partisan, legislative committee convened by Governor Mitt Romney and Boston Mayor Thomas Menino to keep the Hynes Convention Center in Boston and eliminate state subsidy; developed process to analyse and resolve financial and stakeholder issues created by governor's recommendation to sell the convention center.
- Created second spin-off called the Greater Boston Housing Trust raised \$4 million to finance and provide project management services to help rental property owners restore abandoned multi-family buildings;
- Performed financial audits of real estate limited partnerships.

John Hancock Financial Services, Inc. Boston, MA. July 1999 to March 2002, Executive Consultant.

- For this top 10 life insurance carrier, led team of seven to examine all departments and product lines to capture permanent savings of \$150 million, facilitate the company's demutualization and enable a \$7 billion initial public offering.
- Reengineered business processes to achieve higher levels of productivity across the corporation.
- Provided training in the application of benchmarking techniques to line managers to help identify, eliminate, and control costs.
- Performed analysis to support sale of money losing 401K administration unit to competitor resulting in \$10 million in savings.
- Negotiated savings of \$20 million with General Counsel's organization.

Boston Public Library, Boston, MA. December 1997 to June 1999, Chief Financial Officer.

- As the agency's senior financial executive, I had overall responsibility for the library's budget, management of its financial resources and reporting of results to its Board of Trustees and the City of Boston.
- With a team of three direct reports and 15 administrative professionals I was responsible for accounting, treasury, logistics and procurement; administered a \$30 million operating budget, supported by a \$15 appropriation from the City, \$10 million from the Commonwealth, and an income stream from \$40 million endowment.

- Repositioned \$40 million endowment with fund managers producing greater earnings and accountability;
- Designed new accounts and processes to produce the first departmental budget and GAAP financial statements;
- Coordinated technology migration for 500 employees to PeopleSoft platform from legacy accounting system;
- Led \$20 million renovation of landmark McKim Building; created capital plan for 27 branches;

Subscriber Technologies, Inc., San Francisco, CA. March 1990 to November 1997, Consultant/Founder.

- Established consulting firm to help investors launch new ventures in Silicon Valley by designing and implementing new business models, operating processes and financial structures, and helping clients secure for start-up funding;
- ESL, Inc./TRW, Inc. Trained engineers to develop effective business plans. Raised private funds for business concepts using defence technology. Helped TRW earn 200% return on its \$7.5 million investment in cell phone fraud venture with Kleiner Perkins; winner of TRW Innovation Award including 1,500 shares of stock;
- NASA Ames Incubator. Helped raise \$30 million for innovative NASA-Ames technology-based applications;
- Douglas Broadcasting, Inc. As interim CFO, I helped entrepreneur raise several rounds of debt financing for three-radio station leveraged buyout; helped launch radio format based on motivational programming and purchased station out of bankruptcy.
- Pacific Telecom, Inc. Trained 200 procurement professionals in financial strategies. Developed new telecom software procurement process, helping make merger target Pacific Telecom a low-cost competitor, saving client \$100 million;
- NSD, Inc. Developed national marketing plan for document management software company (including trade shows, direct mail campaign and magazine advertising).

Interactive Network, Inc., Menlo Park, CA March 1989 to March 1990, Controller

- Worked with founders to build new interactive television venture financed by consortium led by NBC and Dunn & Bradstreet resulting in a successful initial public offering;

AT&T, 52 Mt. Kemble Ave., Morristown, NJ. July 1985 to March 1989, Manager

- For the world's largest telecommunications service provider, ran a \$50 million international product line, managed the renegotiation of \$100 million in communications facilities contracts in the Western States and led a service team of 75 technicians and 5 managers to support the equipment requirements of San Francisco's leading commercial clients.
- As Transit Product Manager, I coordinated the development of new international switch software, increasing billable service usage by 15%; Personally renegotiated sales agreements with The Bahamas, Brazil, Ecuador and Venezuela; increased team productivity by 150%; launched new international promotional campaign offering multi-currency payment plans.
- As Finance Manager with a team of 16, cut \$100 million in facility costs and negotiated \$10 million in new lease revenue;
- Supported major client relationships in San Francisco including Bechtel Engineering, Bank of America and the National Football League's San Francisco 49er's;

- Negotiated with union to layoff 50 technicians as AT&T repositioned its PBX customer support segment.

Peat Marwick Mitchell, New York, NY. September 1981 to August 1983. Auditor.

- I participated in financial audit engagements of several major banking institutions including Citibank, Manufacturers Hanover Trust, Bankers Trust, Banco do Brasil and Banca di Sicilia, and ran audits of numerous non-profit organizations.

Abt Associates, Inc., Cambridge, MA. May 1978 to June 1980, Policy Analyst

- Designed and assessed the impact of federal and international agency initiatives for leading social policy research firm. Client assignments included Department of Commerce, Department of Labor, Department of Agriculture and the United Nations Industrial Development Organization.

Dun & Bradstreet, Inc. Boston, MA. June 1977 to May 1978. Business Analyst

- Produced credit analyses on target commercial companies for leading publisher of business information. Performed the first D&B on the Boston Red Sox.

14. Are you now an officer or director or involved in the management of any business enterprise? Explain.

I am Managing Director and sole member of Palmetto Realty Advisors, LLC. The company is a commercial real estate brokerage and investment advisory service located in Columbia, SC.

30. List all professional organizations of which you are a member and give the titles and dates of any offices that you have held in such groups.

**Richland County Airport Commission, Commissioner, 2009-13
Boston Architectural College, Overseer, 2004 - present**

31. List all civic, charitable, religious, educational, social, and fraternal organizations of which you are or have been a member during the past five (5) years.

AMENDED RESPONSE

**Benedict-Allen Community Development Corporation, Columbia, SC
National Association of Black Accountants, Columbia, SC
Sachel Ford Elementary School Improvement Council, Forest Acres, SC
Urban Land Institute, Boston, MA and Columbia, SC
Institute of Real Estate Management, Columbia, SC
Shandon Baptist Church, Forest Acres, SC
Forest Acres Collective Efforts (FACE), Forest Acres, SC
Harvard Alumni Association, SC Chapter
South Carolina Democratic Party, Pricint Executive, State Convention Delegate
Nuestra Comunidad Community Development Corporation, Boston, MA
Massachusetts Rental Housing Association
The University Club, Boston, MA**

Young Achievers, School Site Council, Boston, MA
Stanford Business School Alumni Association, Past President (Boston Chapter)

32. State any other information which may reflect positively or negatively on you, or which you believe should be disclosed in connection with consideration of you for a position on the Public Service Commission.

Certified Public Accountant, State of New York, 1983 – present
Licensed Real Estate Broker, South Carolina, Georgia
Licensed Securities Representative (Series 7, 63), South Carolina

33. List the names, addresses, and telephone numbers of five (5) persons, including your banker, from whom references could be required. Also, furnish this Committee with letters of recommendation from each person listed herein.

- 1) Ms. Paula Sabbagha, Vice President,
Bank of America, SC3-203-01-01
- 2) Dr. John Griffith, President
Presbyterian College
- 3) Ms. Evelyn Friedman, Director
Department of Neighborhood Development
City of Boston
- 4) Mr. Boyd Summers
Colliers Keenan
- 5) Mr. Lawrence Salley, Executive Director
Benedict-Allen Community Development Corporation